

City of Latham

2015

Computation to Determine Limit for 2015

	Amount of Levy
1. Total tax levy amount in 2014 budget	+ \$ 14,391
2. Debt service levy in 2014 budget	- \$ 0
3. Tax levy excluding debt service	\$ 14,391

2014 Valuation Information for Valuation Adjustments

4. New improvements for 2014:		+ 0
5. Increase in personal property for 2014:		
5a. Personal property 2014	+ 12,236	
5b. Personal property 2013	- 8,728	
5c. Increase in personal property (5a minus 5b)		+ 3,508
		(Use Only if > 0)
6. Valuation of annexed territory for 2014:		
6a. Real estate	+ 0	
6b. State assessed	+ 0	
6c. New improvements	- 0	
6d. Total adjustment (sum of 6a, 6b, and 6c)		+ 0
7. Valuation of property that has changed in use during 2014:		0
8. Total valuation adjustment (sum of 4, 5c, 6d & 7)		3,508
9. Total estimated valuation July 1, 2014	261,841	
10. Total valuation less valuation adjustment (9 minus 8)		258,333
11. Factor for increase (8 divided by 10)		0.01358
12. Amount of increase (11 times 3)		+ \$ 195
13. 2015 budget tax levy, excluding debt service, prior to CPI adjustment (3 plus 12)		\$ 14,586
14. Debt service levy in this 2015 budget		0
15. 2015 tax levy, including debt service, prior to CPI adjustment (13 plus 14)		14,586
16. Consumer Price Index for all urban consumers for calendar year 2013		1.50%
17. Consumer Price Index adjustment (3 times 16)		\$ 216
18. Maximum levy for budget year 2015, including debt service, not requiring 'notice of vote publication.' (15 plus 17)		\$ 14,802

If the 2015 adopted budget includes a total property tax levy exceeding the dollar amount in line 18 you must publish notice of vote by the governing body to adopt such budget in the official county newspaper and attach a copy of the published notice to this budget.

2015

Budgeted Funds for 2014	Budget Tax Levy Amount for 2013	Allocation for Year 2015		
		MVT	RVT	16/20M Veh
General	14,391	4,280	38	50
Debt Service				
Library				
TOTAL	14,391	4,280	38	50

County Treas Motor Vehicle Estimate	<u>4,280</u>	
County Treasurers Recreational Vehicle Estimate		<u>38</u>
County Treasurers 16/20M Vehicle Estimate		<u>50</u>

Motor Vehicle Factor	<u>0.29741</u>	
Recreational Vehicle Factor	<u>0.00264</u>	
16/20M Vehicle Factor		0.00347

City of Latham

2015

Schedule of Transfers

Expenditure Fund Transferred From:	Receipt Fund Transferred To:	Actual Amount for 2013	Current Amount for 2014	Proposed Amount for 2015	Transfers Authorized by Statute
None					
Totals		0	0	0	
Adjustments*					
Adjusted Totals		0	0	0	

*Note: Adjustments are required only if the transfer is being made in 2014 and/or 2015 from a non-budgeted fund.

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amount Outstanding Jan 1, 2014	Date Due		Amount Due 2014		Amount Due 2015	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
Total G.O. Bonds					0			0	0	0	0
Revenue Bonds:											
Total Revenue Bonds					0			0	0	0	0
Other:											
Sewer Revolving Loan	5/27/2009	9/1/2029	2.75	189,499	159,399	3/1 9/1	3/1 9/1	4,327	8,053	4,105	8,276
Total Other					159,399			4,327	8,053	4,105	8,276
Total Indebtedness					159,399			4,327	8,053	4,105	8,276

STATEMENT OF CONDITIONAL LEASE-PURCHASE AND CERTIFICATE OF PARTICIPATION*

Item Purchased	Contract Date	Term of Contract (Months)	Interest Rate %	Total Amount Financed (Beginning Principal)	Principal Balance On Jan 1 2014	Payments Due 2014	Payments Due 2015
None							
Totals					0	0	0

***If you are merely leasing/renting with no intent to purchase, do not list--such transactions are not lease-purchases.

City of Latham

2015

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year Actual for 2013	Current Year Estimate for 2014	Proposed Budget Year for 2015
Special Highway			
Unencumbered Cash Balance Jan 1	8,059	7,743	6,543
Receipts:			
State of Kansas Gas Tax	3,477	3,520	3,550
County Transfers Gas	680	680	525
Interest on Idle Funds	3		
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	4,160	4,200	4,075
Resources Available:	12,219	11,943	10,618
Expenditures:			
Wages	2,310	2,400	2,500
Contract Services	1,233	2,000	2,000
Parts & Repairs	933	1,000	5,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	4,476	5,400	9,500
Unencumbered Cash Balance Dec 31	7,743	6,543	1,118
2013/2014/2015 Budget Authority Amount:	9,350	9,400	9,500

Adopted Budget

Adopted Budget	Prior Year Actual for 2013	Current Year Estimate for 2014	Proposed Budget Year for 2015
Water			
Unencumbered Cash Balance Jan 1	89,684	94,157	88,938
Receipts:			
Charge to Customers	26,353	28,000	30,000
Interest on Idle Funds	39	40	50
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	26,392	28,040	30,050
Resources Available:	116,076	122,197	118,988
Expenditures:			
Capitol Improvements	0		75,000
Repairs & Maint.	7,101	15,000	15,000
Water Testing	240	400	400
Water Protection Fee	200	300	300
RWD#6	13,059	15,000	17,000
Sales Tax	86	59	100
Contract Services	1,233	2,500	5,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	21,919	33,259	112,800
Unencumbered Cash Balance Dec 31	94,157	88,938	6,188
2013/2014/2015 Budget Authority Amount:	109,805	110,800	112,800

City of Latham

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FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year Actual for 2013	Current Year Estimate for 2014	Proposed Budget Year for 2015
Sewer			
Unencumbered Cash Balance Jan 1	12,696	13,977	14,100
Receipts:			
Charge to Customers	19,195	19,500	20,000
Interest on Idle Funds	5	5	
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	19,200	19,505	20,000
Resources Available:	31,896	33,482	34,100
Expenditures:			
Operating & Maint.	5,537	7,000	12,000
KDHE Loan	12,382	12,382	12,382
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	17,919	19,382	24,382
Unencumbered Cash Balance Dec 31	13,977	14,100	9,718
2013/2014/2015 Budget Authority Amount:	24,382	24,382	24,382

Adopted Budget

	Prior Year Actual for 2013	Current Year Estimate for 2014	Proposed Budget Year for 2015
Refuse			
Unencumbered Cash Balance Jan 1	646	923	923
Receipts:			
Charge to Customers	10,110	11,000	12,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	10,110	11,000	12,000
Resources Available:	10,756	11,923	12,923
Expenditures:			
Waste Connections	9,833	11,000	12,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	9,833	11,000	12,000
Unencumbered Cash Balance Dec 31	923	923	923
2013/2014/2015 Budget Authority Amount:	11,000	11,000	12,000

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NOTICE OF BUDGET HEARING

The governing body of

City of Latham

will meet on August 11, 2014 at 7:00 PM at City Hall for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax. Detailed budget information is available at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2015 Expenditures and Amount of 2014 Ad Valorem Tax establish the maximum limits of the 2015 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

	Prior Year Actual	for 2013	Current Year Estimate for 2014	Actual Tax Rate *	Budget Authority for Expenditures	Proposed Budget for 2015 Amount of 2014 Ad Valorem Tax	Estimate Tax Rate *
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *			
General	17,625	56.431	30,200	55.869	49,577	14,801	56.527
Debt Service							
Library							
Special Highway	4,476		5,400		9,500		
Water	21,919		33,259		112,800		
Sewer	17,919		19,382		24,382		
Refuse	9,833		11,000		12,000		
Totals	71,772	56.431	99,241	55.869	208,259	14,801	56.527
Less: Transfers	0		0		0		
Net Expenditure	71,772		99,241		208,259		
Total Tax Levied	14,282		14,391		XXXXXXXXXXXXXXX		
Assessed Valuation	253,086		257,587		261,841		
Outstanding Indebtedness, January 1,	2012		2013		2014		
G.O. Bonds	0		0		0		
Revenue Bonds	0		0		0		
Other	174,860		167,235		159,399		
Lease Purchase Principal	0		0		0		
Total	174,860		167,235		159,399		

*Tax rates are expressed in mills

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Laura Burner
City Official Title: City Clerk